

OFFICE OF FISCAL ANALYSIS

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sSB-1558

AN ACT CONCERNING INCOME TAXES IMPOSED BY OTHER
JURISDICTIONS ON RESIDENTS OF THE STATE.

AMENDMENT

LCO No.: 9637

File Copy No.: 882

Senate Calendar No.: 479

OFA Fiscal Note

Revenue

The amendment strikes the underlying bill and its associated fiscal impact.

The amendment creates a 60% state personal income tax credit for any state resident that successfully challenges another state's convenience of the employer rule. This potentially precludes a revenue gain, the magnitude of which is dependent on the successful challenger's amount of Connecticut taxes that would otherwise be owed.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

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